

ABSTRACT

A unique payment acceptance and dispensing system is disclosed for use in vending machines. The invention allows for vending machines such as snack dispensers to store credit
5 information associated with a plurality of consumer identification codes or key codes internally. This eliminates the need to provide such snack dispensers with means for connecting to an external database for verifying credit information. The invention also allows for snack dispensers and
10 other types of vending machines to be manufactured relatively inexpensively without sacrificing advantageous features.